

Message Text

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PAGE 01 PARIS 05785 281232Z
ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 FTC-01 JUSE-00 L-03 CIAE-00
INR-07 NSAE-00 COME-00 TRSE-00 SP-02 OMB-01 /035 W
-----281349 072050 /53
R 281223Z FEB 77
FM AMEMBASSY PARIS
TO SECSTATE WASHDC 0092
INFO USMISSION OECD PARIS
USMISSION EC BRUSSELS

LIMITED OFFICIAL USE PARIS 05785

DEPT. PLS. PASS FTC, TOM D. SMITH

E.O. 11652: N/A
TAGS: ETRD, FR
SUBJECT: ANTITRUST: ACQUISITION OF 40 PERCENT OF
POCLAIN BY TENNECO

REF: STATE 031977

1. CONTENTS OF REFTEL WERE CALLED TO ATTENTION OF
PRIME MINISTER'S OFFICE, (COSTA DE BEAUREGARD) ON
FEBRUARY 14, BUT THERE WAS NO COMMENT FROM FRENCH SIDE
AT THAT TIME. ON FEBRUARY 24 COMMERCIAL COUNSELOR
RECEIVED PHONE CALL FROM ATTORNEY TOM D. SMITH OF
FEDERAL TRADE COMMISSION INDICATING THAT FULL FTC
INVESTIGATION INTO CLAYTON ACT IMPLICATIONS OF PROPOSED
ACQUISITION WAS NOW UNDERWAY AND THAT THERE APPEARED
TO BE PRIMA FACIE CASE UNDER CLAYTON ACT UNLESS IT
WERE FOUND THAT THERE WERE NO ALTERNATIVE
POSSIBILITIES OF KEEPING POCLAIN ALIVE AND THUS
REMAINING A COMPETITIVE FACTOR IN US MARKET. SMITH
ASKED US TO EXPLORE WITH FRENCH CURRENT STATUS OF
TRANSACTION, POSSIBILITY OF OTHER EUROPEAN ALTERNATIVES,
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AND DESIRABILITY OF SMITH VISIT TO PARIS TO DISCUSS
ANTITRUST PROBLEM WITH APPROPRIATE FRENCH AUTHORITIES.

2. EMBASSY TREASURY REPRESENTATIVE MET FEBRUARY 25
WITH DE LA ROSIERE, CHAIRMAN OF GOF INTERMINISTERIAL
COMMITTEE ON INVESTMENT, ON OTHER BUSINESS AND
PURSUED POINTS RAISED BY SMITH. DE LA ROSIERE SAID

THAT GOF AND TENNECO/CASE HAVE REACHED AGREEMENT
ON TERMS OF PROPOSED ACQUISITION AND AGREEMENT IS NOW
BEING PROCESSED THROUGH FRENCH BUREAUCRACY AND
APPROVAL SEEMS LIKELY. DE LA ROSIERE CONSIDERED
POSSIBLE FTC PROSECUTION AN IMPORTANT ELEMENT BUT DID
NOT INDICATE THIS WOULD DELAY PROCESSING WITHIN GOF.
HE INDICATED HIS INTENTION TO HAVE FRENCH COMMERCIAL
COUNSELOR IN WASHINGTON (BOSSON) BRIEF SMITH ON THE
CURRENT STATUS OF AGREEMENT AND ON UNSUCCESSFUL FRENCH
EFFORTS TO FIND SATISFACTORY ALTERNATIVE IN EUROPE.
SMITH CAN AT THAT TIME BRIEF BOSSON ON FTC CASE
AND ON LIKELIHOOD OF SUCCESSFUL PROSECUTION.
RUSH

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ANTITRUST, SALES, COMMODITIES, TEXTILES, BUSINESS FIRMS
Control Number: n/a
Copy: SINGLE
Sent Date: 28-Feb-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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From: PARIS
Handling Restrictions: n/a
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ISecure: 1
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Litigation Codes:
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Review Markings:
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